
BUDGET SUMMARY, SUMMARY OF BUDGETED PERSONNEL HOURS, FINANCIAL GRAPHS, AND INDIVIDUAL FINANCIAL PLANS

Budget Summary

Purpose: The budget summary provides a listing of the major revenue sources for fiscal year 2004/2005. Operating expenditures are grouped by department and then by program. Project expenditures are identified by category.

Summary of Budgeted Personnel Hours

Purpose: To provide a comparison of personnel hours by classification on a city-wide combined program basis for four fiscal years: 2002/2003 actual, 2003/2004 current, 2004/2005 budget and 2005/2006 budget.

Financial Graphs

Purpose: To provide visual depiction of revenues and expenditures for the fiscal year 2004/2005 budget.

Individual Financial Plans

Purpose: The individual financial plans render a picture of the financial condition of the fund. In addition to fiscal year 2002/2003 actual and fiscal year 2003/2004 current year budget, the statements include projections for the ensuing twenty years. The underlying inflation assumption throughout the plan is as follows:

- **Operating:** The general inflation factor for operating programs is 3% for the first decade and 4% for the second decade. For the upcoming years several different factors are used for specific items. Salary costs are projected according to agreements with employee associations. Additionally, contracts lock in cost increase for several items.

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- **Projects:** For fiscal year 2003/2004 there was generally no inflation factor applied, but for fiscal year 2004/2005, the factor is 1%, and the factor for the remainder of the first decade is 2% and 3% for the second decade.
- **Revenues:** Major revenues are projected using their own particular drivers. For example, the state of the local economy influences the City Transient Occupancy Tax. Minor revenues are inflated by 3% in the first decade and 4% in the second decade.

The ten-year revenue projections supplies detail by type of the various revenue sources and the trend for the twenty-year plan.

The Summary of Budgeted Expenditures by Fund presents detailed operating expenditures by type: Salaries and Benefits, Purchased Goods and Services, Property and Capital Outlay, Miscellaneous Expenditures, and Internal Services Charges. Data includes four years for comparison purposes: 2002/2003 actual, 2003/2004 current, 2004/2005 budget and 2005/2006 budget.